UNITED STATES BANKRUPTCY COURT EASTERN DISTRICT OF MICHIGAN SOUTHERN DIVISION

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In re : Chapter 9

CITY OF DETROIT, MICHIGAN, : Case No. 13-53846

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Debtor. : Hon. Steven W. Rhodes

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STIPULATION MODIFYING CERTAIN DEADLINES ESTABLISHED IN THE FOURTH AMENDED ORDER ESTABLISHING PROCEDURES, DEADLINES AND HEARING DATES RELATING TO THE DEBTOR'S PLAN OF ADJUSTMENT [Docket No. 4202]

This Stipulation (this "<u>Stipulation</u>") is made by the (i) City of Detroit and (ii) the Attorney General of the State of Michigan, Bill Schuette (the "<u>Attorney General</u>").

WHEREAS, as of the date of this Stipulation, the City has reached agreements (or agreements in principle) with (i) the Official Committee of Retirees; (ii) the General Retirement System for the City of Detroit; (iii) the Police and Fire Retirement System for the City of Detroit; (iv) the Michigan Council 25 of the American Federation of State, County & Municipal Employees, the AFL-CIO and Sub-Chapter 98, the City of Detroit Retirees (AFSCME); (v) the

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Capitalized terms not otherwise defined herein have the meanings given to them in the Fourth Amended Plan for the Adjustment of Debts of the City of Detroit (Docket No. 4392) (the "Plan").

Retired Detroit Police and Fire Fighters Association; (vi) the Detroit Retired City Employees Association; (vii) the Detroit Police Lieutenants and Sergeants Association; and (viii) the Detroit Police Command Officers Association regarding the treatment of "Pension Claims" (May 5, 2014) (Docket No. 4392) as set forth in the Plan.

WHEREAS, as a consequence of these agreements and in light of the Attorney General's duty to defend and uphold Michigan's constitution, the Attorney General seeks to reserve the right to file his statement regarding the plan in defense of Michigan's Pension Clause, Mich. Const. 1963, art. 9, § 24 and its protection of accrued financial benefits, depending on whether both Classes 10 and 11 vote to accept the Plan and its modification of their pension benefits. By reserving the option to file a statement, the Attorney General seeks to preserve the carefully considered, bargained for settlements between the City and the representative union organizations.

WHEREAS, in light of the foregoing, the City and the Attorney

General have agreed to the modification of certain deadlines established by this

Court's Fourth Amended Order Establishing Procedures, Deadlines and Hearing

Dates Relating to the Debtor's Plan of Adjustment (Docket No. 4202).

By and through each of their undersigned counsel, the City and the Attorney General have reached agreement regarding, and hereby stipulate to the entry of, the order attached hereto as <u>Exhibit 1</u>.

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/s/ Michael R. Bell

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